



Controller John Chiang
California State Controller's Office

300 Capitol Mall
Sacramento, CA
95814

916.445.2636
www.controller.ca.gov

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Contact: Jacob Roper
916-445-2636

Controller's New eClaim Feature for Unclaimed Property Sends \$1 Million to Owners

SACRAMENTO - State Controller John Chiang today announced his new online claiming feature for unclaimed property has already resulted in nearly \$1.1 million in payments with an average wait time of 10 days.

The new [eClaim](#) innovation, launched on January 28, allows unclaimed property owners to claim single-owner accounts worth up to \$500 without the "paper and snail-mail" process used since the unclaimed property program was established in 1959.

"In less than one month, nearly 15,000 unclaimed property owners were able to claim online and quickly receive more than one million dollars owed to them without having to mail in forms and wait," said Chiang. "I am pleased that this technological advancement allows unclaimed property owners a fast and easy way to recover their lost or forgotten accounts."

Of the 24.9 million unclaimed property accounts being safeguarded by the Controller's Office, 18 million are eligible to be claimed through eClaim, and property owners can expect to receive payments within 14 days. Depending on feedback and usage, future editions of this tool may include a higher qualifying dollar threshold.

For tips on how to use eClaim, watch this [tutorial](#) or call the Controller's Unclaimed Property Division at (800) 992-4647.

Since January 2007, the Controller has reunited owners with \$2.7 billion in cash that had been lost or forgotten – more than any previous Controller. As of June 2013, the Controller also returned 181 million shares of securities to owners, which is more than 30 times the amount returned to owners during the previous decade.

Read a version of this press release in .

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